

251 East Front Street, Suite 300  
Post Office Box 1539  
Boise, Idaho 83701  
Telephone 208 343-5454  
Fax 208 384-5844

Tax Id No. 82-0451327

Sandpoint Urban Renewal Agency  
Attn: Eric Paull  
509 N. 5th Ave., Suite E  
Sandpoint, ID 83864

September 30, 2018

Invoice # 175724  
Billing Atty - RPA

FOR PROFESSIONAL SERVICES RENDERED

From September 3, 2018 Through September 30, 2018

RE: Revenue Allocation Note, Series 2018

CLIENT/MATTER: 00882-00003

		HOURS		AMOUNT
9/03/18	RPA	.40	Review emails and continued due diligence on issuer's counsel opinion. Review pending documents.	80.00
9/04/18	RPA	.80	Prepare final draft of Elam and Burke opinion. Forward for comment. Forward reliance opinion. Follow up on any pending court cases.	160.00
9/04/18	SSF	.50	Conduct preliminary litigation search. Email to Ryan Armbruster re litigation search.	45.00
9/05/18	RPA	1.00	Confirm no comments on proposed Elam and Burke opinion. Coordinate with bond counsel on signing and distributing opinion. Follow up due diligence concerning closing process.	200.00
9/06/18	MSC	1.00	Review and respond to email communication from Eric Paull concerning notice of lack of compliance with LSO filing requirements. Follow up conference calls with Gary Houde, STC, and Shelley Sheridan, LSO. Follow up with client re same. Review status update from Ms. Sheridan.	200.00
9/06/18	RPA	1.00	Continued due diligence in preparation for closing. Follow up on LSO compliance and review the Agency filings. Confirm compliance.	200.00
9/06/18	SSF	.20	Conduct updated litigation search. Email to Ryan Armbruster re litigation search.	18.00
9/07/18	RPA	.50	Confirm final check of any case challenging the bond issue. Review and respond to emails to release funds and closing.	100.00
9/07/18	SSF	.20	Conduct final litigation search. Email to Ryan	18.00

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**ELAM & BURKE**  
ATTORNEYS AT LAW

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Armbruster re litigation search.

PROFESSIONAL FEES 1,021.00

Timekeeper	Staff	Rate	Hours	Amount	Non-Chargeable Hours	Amount
Armbruster, Ryan P.	Shareholder	200.00	3.70	740.00	.00	.00
Conrad, Meghan S.	Shareholder	200.00	1.00	200.00	.00	.00
Finlayson, S.	Paralegal	90.00	.90	81.00	.00	.00
			5.60	1,021.00	.00	.00

COSTS ADVANCED	QTY	RATE	AMOUNT
Copies	202.00	.15	30.30
TOTAL COSTS ADVANCED			30.30

INVOICE TOTAL 1,051.30

BALANCE FORWARD 1,789.30

BALANCE DUE 2,840.60